<table>
<tr><th>What decisions can a person make about money?</th><th>PSHCE</th><th>Years 5 & 6, Term 2</th><th>Year A</th></tr>
<tr><td colspan="4">Key vocabulary: money, investment, gain, interest, risk, bankrupt, inflation, value, scam, steal, gamble, profit, save, future, phishing , budget, statement, receipt, expenditure, income, debt, payslips, bank statements national insurance, payment, credit, bank transfer, debit, cheque, emotional well-being, priorities, wants, pension, value for money, need, afford, comfortable, spending choice, decision</td></tr>
<tr><td colspan="2">Knowledge and skills:
Recognise some financial risks, give examples and explain how to avoid them.
Know people keep track of money, so they know how much they have to spend or save.
What a budget is and how to adjust it.
Understand the different ways to pay for things and why people might choose them.
Understand that even if people pay without cash they still need to have the money to cover the purchase.
Explain why people might chooses certain ways to pay.
Understand that deciding how to pay for something is a personal choice.
Know the benefits of a pension.
Be able to justify examples of ‘value for money’ using branded and non-branded food choices.
Make shopping choices to stay within a budget and obtain good value for money.
Understand that we need to view other people’s choices with kindness and respect.
Understand how money can affect people’s emotional well-being.
Assessment statements from PHSCE association:
I can explain the role of money, that it can be earned, saved and spent, and how to make decisions about different uses of money, including managing risks and influences. (KS2.37)
I can recognise how financial decisions can impact people’s emotions, including choices related to gambling. (KS2.38)</td><td colspan="2">Possible activities:
Children play the Invest for Success game and explore financial risk and how it can be avoided.
Children will learn about what a budget is and have the opportunity to make cuts to stay within a budget
Children will complete an activity on different ways to pay for things
Children will work out a budget for a weekly shop for people on a pension and work out what to but that is value for money.
Children can discuss people’s spending decisions and what effect these can have on people’ s emotional well- being.</td></tr>
<tr><td colspan="4">Spiritual, Moral, Social and Cultural Education, and Promotion of British Values:
Spiritual: Give pupils the opportunity to understand what impact money has on people’s emotional well-being.
Moral: Children will think about the fact that people cannot always afford what they want or what they need as well as the impact this may have on emotional wellbeing.
Social: Children will explore the impact of spending on the environment by discussing how earning and spending can contribute to society (through the payment of tax) and also the decisions people may choose to make around ethical spending by discussing issues like fair trade, single-use plastics and recycling.
Cultural: Children will consider how earnings will vary widely across the world and how money is not evenly distributed around the world.
Equalities and diversity : Children will consider how people in this country have varying amounts of income and how this affects the opportunities that are available to them. They will consider how those with money can help those without.
British Values: Children will know that there are laws that control the age at which people can gamble. They will know that to take things without consent is illegal and that children can be prosecuted from the age of 10.</td></tr>
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